Base Erosion Profit Shifting

Thin capitalisation 5 of debt. An entity's debt-to-equity funding is sometimes expressed as a ratio. higher taxed countries with significant pre-tax income. Hong Kong Inland A company is said to be thinly capitalised when the level of its debt is much greater than its equity capital, i. e. Base Erosion and Profit Shifting Profits tax: Deductibility of interest expense. For example, a gearing ratio of 1. 5:1 means that for every $1 of equity the entity has $1. its gearing, or leverage, is very high 8f6f4655d3

The BEPS project looks to develop multilateral dialogue and could be achieved thanks to a successful international cooperation... 8f6f4655d3 Dharmapala's research on tax havens, often with James R. Hines Jr., is cited as important. In addition to his role as professor at the University of Chicago Law School, Dharmapala is an International Research Fellow at the Oxford University Centre for Business Taxation, and has served on the board of directors of the American Law and Economics Association and the National Tax Association. Dharmapala is sometimes interviewed in the main U.S.

financial media on U.S. corporate... 8f6f4655d3 creditors, which bear the solvency risk of the company, and 8f6f4655d3 Dharmapala was born in Sri Lanka, educated in Australia, and settled in the U.S. (he is a naturalized U.S. citizen), to pursue a career as an academic economist. He taught economics at the University of Connecticut and law at the University of Illinois, Urbana-Champaign before joining the Chicago faculty in 2014. There he was the Paul H. and Theo Leffman Professor of Law at the University of Chicago Law School. 8f6f4655d3 == History == 8f6f4655d3

Permanent establishment The term is defined in many income tax treaties and in most European Union Value Added Tax systems. Definitions of PEs under tax law or tax treaties may contain specific inclusions or exclusions. Under the Base Erosion and Profit Shifting project being developed by the OECD and endorsed by the G20, a new nexus based on significant digital A permanent establishment (PE) is a fixed place of business that generally gives rise to income or value-added tax liability in a particular jurisdiction. The tax systems in some civil-law countries impose income taxes and value-added taxes only where an enterprise maintains a PE in the country concerned. service PE. For example, Germany taxes non-German companies only on income from a PE 8f6f4655d3

Bermuda Black Hole The term was most associated with US technology multinationals such as Apple and Google who used Bermuda as the "terminus" for their Double Irish arrangement tax structure. The Bermuda black hole is a base erosion and profit shifting (BEPS) tax avoidance schemes in which untaxed global profits end up in Bermuda, which is The Bermuda black hole is a base erosion and profit shifting (BEPS) tax avoidance schemes in which untaxed global profits end up in Bermuda, which is considered a tax haven 8f6f4655d3

The concept of PE emerged in the German Empire after 1845, culminating with the German Double Taxation Act of 1909. Initially, the objective was to prevent double taxation between Prussian municipalities, and this was extended to the entire German federation. In 1889, the first bilateral tax treaty, including the concept of PE, was concluded between the Austro-Hungarian Empire and Prussia, marking the first time the concept was used in international tax law. After years of preparatory works, in 1928, the League of Nations developed a model to tackle cross-border double taxation and to counter tax evasion... 8f6f4655d3

Country-by-Country Reporting considered as utopian and remained unsuccessful, until the Base erosion and profit shifting (OECD project) took it over in the context of combatting tax 8f6f4655d3

A high gearing ratio can create problems for: 8f6f4655d3

International tax planning The goal of this worldwide International tax planning also known as international tax structures or expanded worldwide planning (EWP), is an element of international taxation created to implement directives from several tax authorities following the 2008 worldwide recession. to limit companies’ ability to shift profits to low-tax locations, a practice known as base erosion and profit shifting (BEPS) 8f6f4655d3

revenue authorities, which are concerned about excessive interest claims. 8f6f4655d3 == Definition == 8f6f4655d3 == Biography == 8f6f4655d3 == History == 8f6f4655d3 The substance of the tax treaty-related BEPS measures (under BEPS Actions 2, 6, 7 and 14) was agreed as part of the Final BEPS Package. Accordingly, the negotiation on the text of the BEPS multilateral instrument was focused on how the BEPS multilateral instrument would need to modify the provisions of bilateral or regional tax agreements in order to implement those BEPS measures. 8f6f4655d3

Dhammika Dharmapala Dharmapala was born in Sri Lanka, educated Dhammika Dharmapala (born 1969/1970) is an economist who is a professor of law at the University of California, Berkeley. He is known for his research into corporate tax avoidance, corporate use of tax havens, and the corporate use of base erosion and profit shifting ("BEPS") techniques. avoidance, corporate use of tax havens, and the corporate use of base erosion and profit shifting ("BEPS") techniques 8f6f4655d3

The BEPS multilateral instrument was adopted on 24 November 2016 and signed on 7 June 2017 by 67 jurisdictions for the first signing ceremony. As of July 2018, 83 jurisdictions have signed the BEPS multilateral... 8f6f4655d3

Base erosion and profit shifting Businesses that operate across borders can utilize BEPS to obtain an advantage over domestic businesses, while potentially undermining the authority and integrity of jurisdictions' tax systems. Tax is levied as a percentage on this income or profit. As a result, tax revenues are reduced and the country is disadvantaged. Because developing nations rely more heavily. When that income or profit is transferred to a tax haven, the tax base is eroded and the company does not pay taxes to the country that is generating the income. Relatively few tactics have been deemed illegal, while the majority have no associated penalty. The Organisation for Economic Co-operation and Development (OECD) define BEPS strategies as "exploiting gaps and mismatches in tax rules". Base erosion and profit shifting (BEPS) is a category of corporate tax avoidance strategies used by multinationals to "shift" profits from higher-tax Base erosion and profit shifting (BEPS) is a category of corporate tax avoidance strategies used by multinationals to "shift" profits from higher-tax jurisdictions to lower-tax jurisdictions or no-tax locations where there is little or no economic activity, thus "eroding" the "tax-base" of the higher-tax jurisdictions using deductible payments such as interest or royalties. For the government, the tax base is a company's income or profit 8f6f4655d3

Base erosion and profit shifting (OECD project) And since 2016, the OECD/G20 Inclusive Framework on BEPS provides for its 140 members a platform to work on an equal footing to tackle BEPS, including through peer review of the BEPS minimum standards, and monitoring of implementation of the BEPS package as a whole. The project, led by the OECD's Committee on Fiscal Affairs, began in 2013 with OECD and G20 countries, in a context of financial crisis and tax affairs (e. g. During two years, the package was developed by participating members on an equal footing, as well as widespread consultations with jurisdictions and stakeholders, including business, academics and civil society. Offshore Leaks). 2017 Of the wider tax environment, O'Rourke thinks the OECD base-erosion and profit-shifting (BEPS) process is "very good" for Ireland. "If BEPS sees itself The OECD G20 Base Erosion and Profit Shifting Project (or BEPS Project) is an OECD/G20 project to set up an international framework to combat tax avoidance by multinational enterprises ("MNEs") using base erosion and profit shifting tools. Currently, after the BEPS report has been delivered in 2015, the project is now in its implementation phase, 116 countries are involved including a majority of developing countries 8f6f4655d3

Arm's length principle arm's length principle were one of the focal points of the base erosion and profit shifting (BEPS) model developed by the OECD and endorsed by the G20 8f6f4655d3

Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base

Erosion and Profit Shifting Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting, sometime abbreviated BEPS multilateral instrument, is a multilateral The Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting, sometime abbreviated BEPS multilateral instrument, is a multilateral convention of the Organisation for Economic Co-operation and Development to combat tax avoidance by multinational enterprises (MNEs) through prevention of Base Erosion and Profit Shifting (BEPS). The BEPS multilateral instrument was negotiated within the framework of the OECD G20 BEPS project and enables countries and jurisdictions to swiftly modify their bilateral tax treaties to implement some of the measures agreed 8f6f4655d3

In 2010, the United States introduced the Foreign Account Tax Compliance Act (FATCA). Later the Organisation for Economic Co-operation and Development (OECD) expanded these directives and proposed a new international system for the automatic exchange of information – known as the Common Reporting Standard (CRS). The organisation also attempted to limit companies' ability to shift profits to low-tax locations, a practice known as base erosion and profit shifting (BEPS). The goal of this worldwide exchange of tax information being tax transparency, it requires the exchange of a significant volume of information. As a result, there are concerns about privacy and data breach in interested industries. EWP has been an important element on the agenda of the OECD following the succession of leaked revelations about various jurisdictions, including the Luxembourg Leaks, Panama Papers and Paradise Papers. In December 2017, European Union... 8f6f4655d3

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